

Registered number: 08492452

WINKWORTH HOLDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2022

LUBBOCK FINE LLP
Chartered Accountants
Paternoster House
65 St Paul's Churchyard
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COMPANIES HOUSE

BALANCE SHEET

AS AT 31 MAY 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	-	52,653
Investments	5	2,750,000	2,750,000
		<u>2,750,000</u>	<u>2,802,653</u>
Current assets			
Cash at bank and in hand	6	121	1,168
Creditors: amounts falling due within one year	7	(1,639,482)	(32,046)
Net current liabilities		<u>(1,639,361)</u>	<u>(30,878)</u>
Total assets less current liabilities		<u>1,110,639</u>	<u>2,771,775</u>
Capital and reserves			
Called up share capital	8	769,000	769,000
Share premium account		310,000	310,000
Profit and loss account		31,639	1,692,775
		<u>1,110,639</u>	<u>2,771,775</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Richard Gale

Richard Gale
Director

Date: 19 May 2023

The notes on pages 2 to 7 form part of these financial statements.

WINKWORTH HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

1. GENERAL INFORMATION

Winkworth Holdings Limited is a private company limited by shares and incorporated in England and Wales, registration number 08492452. Its registered office address and principal place of business is Unit 2, Stroudley Road, Basingstoke, Hampshire, RG24 8FW.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

2.3 Going concern

The Company meets its day to day working capital requirements through the financial support of its subsidiary undertaking. At the date of approving the financial statements of the Company, the directors are sufficiently confident that the Company and its subsidiary have adequate resources to continue in operational existence for the foreseeable future, being a period of at least 12 months from the date of approval of the financial statements. This is based on projections for the forthcoming 12 month period from the date of signing these financial statements and based on the level of existing cash and/or reserves, and any projected income and expenditure.

2.4 Turnover

Turnover is recognised from the receipt of management charges to subsidiary companies.

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

WINKWORTH HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

2. ACCOUNTING POLICIES (continued)

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 3 to 8 years straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.8 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the

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2. ACCOUNTING POLICIES (continued)

2.9 Financial instruments (continued)

asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. EMPLOYEES

The Company has no employees other than the directors, who did not receive any remuneration (2021 - £NIL).

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FOR THE YEAR ENDED 31 MAY 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery £
Cost	
At 1 June 2021	52,653
Additions	22,014
Disposals	(74,667)
At 31 May 2022	<u>-</u>
Depreciation	
Charge for the year on owned assets	8,416
Disposals	(8,416)
At 31 May 2022	<u>-</u>
Net book value	
At 31 May 2022	<u>-</u>
At 31 May 2021	<u><u>52,653</u></u>

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5. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
Cost or valuation	
At 1 June 2021	3,616,000
At 31 May 2022	<u>3,616,000</u>
Impairment	
At 1 June 2021	866,000
At 31 May 2022	<u>866,000</u>
Net book value	
At 31 May 2022	<u><u>2,750,000</u></u>
At 31 May 2021	<u><u>2,750,000</u></u>

6. CASH AND CASH EQUIVALENTS

	2022 £	2021 £
Cash at bank and in hand	<u>121</u>	<u>1,168</u>

7. CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	1,600,553	23,205
Corporation tax	18,004	-
Other creditors	13,000	-
Accruals and deferred income	7,925	8,841
	<u><u>1,639,482</u></u>	<u><u>32,046</u></u>

WINKWORTH HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

8. SHARE CAPITAL

	2022	2021
	£	£
Allotted, called up and fully paid		
500,000 (2021 - 500,000) Ordinary A shares of £1.00 each	500,000	500,000
269,000 (2021 - 269,000) Ordinary B shares of £1.00 each	269,000	269,000
	<hr/>	<hr/>
	769,000	769,000
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The Company's ordinary 'A' and 'B' shares, which carry no right to fixed income, carry the right to one vote at general meetings of the Company. Ordinary 'A' shares have a priority amount payable based on any claims received due to warrants provided from previous owners, with all other rights of these shares ranking pari passu.

9. SECURITY

A bank loan held by the subsidiary undertaking amounting to £1,048,701 as at 31 May 2022 (2021 - £nil) was secured over the assets of the Company.

10. ULTIMATE HOLDING COMPANY

Up until 30 November 2021, the ultimate holding company was Snow Pond UK Limited, a company incorporated in England and Wales. From 30 November 2021, the ultimate holding company became Winkworth 2022 Limited, a company incorporated in England and Wales.